Twitter Thread by Stephanie Ruhle



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THREAD: It’s #ImpeachmentDay and I’ve got money on my mind.

We learned yesterday that Trump’s largest lender, Deutsche Bank, is done doing business with him.

Before he took office, no U.S. major bank was willing to do business with him.

And in the last 48 hours, we’ve seen scores of major companies respond to last week’s riots & the refusal to certify the free & fair election (all fueled by Trump himself), cut off political donations, and some terminating business/payment processing for the Trump Campaign.

The PGA cancelling the upcoming championship at Trump Bedminster was another major blow to Trump’s bottom line & brand.

None of this would have happened if Trump was simply ending his term like any normal President.

Two weeks ago he was considered the Replican party “king maker” whose influence would be looming for the foreseeable future.

Last Wednesday changed everything and that’s part of what this impeachment hearing is all about.

Unlike the first impeachment which was Republicans vs Democrats, Trump is in his own lane- along with some lawmakers who pushed misinformation, tried to block certification and welcomed the “Stop The Steal” movement to DC.

That group of lawmakers is shrinking and those still standing on the side of Trump are losing money and power.

It’s been reported Mitch McConnell has not spoken with Trump, has no intention to & we know of several Republicans who plan to vote to impeach.

President Trump has always banked on the “value of the Trump brand” and all of the above is DEVASTATING to the value of that brand.

If he is impeached, that value will plummet even further and that means MONEY - money Trump needs.

Over the last 4yrs we've seen the RNC, corporations, industry advocacy groups, foreign governments, lobbyists, wealthy individuals...all looking to curry favors from this administration...

...spending millions of dollars at Trump properties: conferences, events, long term pricey room bookings, new memberships to Mar-A-Lago at inflated rates. And of course, the millions of dollars the U.S. government has paid Trump properties while he stayed at them.

Some of that would naturally go away when he left office, but it will be decimated if he is impeached.

During his last impeachment hearing, there was enough lack of information for Trump's "big money backers" to look the other way.

But not this time.

As the days pass, more videos, more reporting...more ties between the riots and Trump himself surface.

His hard core base stormed the Capitol and now many are WANTED by the FBI.

The businesses he hooked up with the biggest tax cut in history have made it clear, they are OUT.

And when was the last time we heard from his big money fans?

4 years ago today, Tom Barrack was preparing to host the inauguration, 1 week before the election Tom hosted a $150k per head lunch in honor of Ivanka.

Is he out defending Trump today? SILENCE

And where has Mnuchin and Kushner been while all of this was happening?
Steve was headed to the Middle East.
Jared was coming home.
Doing what EXACTLY? Still unclear.

It's well-known they want to shore up overseas relationships so they can raise $ for their post-admin investing goals.

Their appeal to foreign $ will be crushed if their calling cards read "advisor to/cabinet member of impeached president who incited riots on the US Capitol."

One large Trump backer close to Mnuchin told me last night that Steve is deflated and angry that he stuck with Trump this long and has destroyed so much in just a week. He sees this as significantly worse that the first impeachment.

When he loses the "value of his political brand" which impeachment guarantees, he's left with businesses in leisure and hospitality. None were thriving before he took office. COVID has crushed those industries and the events leading to this

hearing has further damaged his brand.

WHY DOES THIS MATTER SO MUCH?

Because Trump did something almost NO business person does.
He PERSONALLY guaranteed all the money he owes Deutsche Bank.

That means unless President Trump pays up (and how will he?), Deutsche Bank can take possession of all of his personal assets: Trump Tower, Trump Hotel in DC, Mar-a-Lago etc....

After welcoming rioters, Ivanka won't be getting her clothing line back in stores, and won't be scoring coveted licenses from China after a dinner with Xi-Jin-Ping.

All of the above has many in the business community especially worried about the week ahead.

President Trump has an enormous amount of access to information and still has power.

He owes hundreds of millions of dollars...

...I spoke to a former administration official last night and a bank CEO...both had the same takeaway.

"Trump is in a desperate political and financial situation. He can't solve the political one. What would he be willing to do/give up to solve the financial one?"